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ENEL GROUP FINALIZES THE SALE OF ITS STAKE IN RUSSIAN SEVERENERGIA TO ROSNEFT

- *Enel SpA, through its wholly-owned subsidiary Enel Investment Holding BV, sold its 40% stake in Artic Russia BV, a joint venture with Eni that owns 49% of SeverEnergia*
- *Enel Group received a cash consideration of 1.8 billion USD*

Rome, November 13th, 2013 – Enel SpA (“Enel”), through its wholly-owned subsidiary Enel Investment Holding BV, finalized the sale of its 40% stake in Artic Russia BV, which in turn owns 49% of the share capital of SeverEnergia (the aggregated interest of Enel in the latter being equal to 19.6%), to Itera, a wholly-owned subsidiary of the Russian oil & gas company Rosneft.

The parties announced the transaction in Sochi on September 24th where the agreement was signed by Fulvio Conti, CEO and General Manager of Enel, and Igor Sechin, President and Chairman of the Management Board of Rosneft.

At closing, Enel Investment Holding received a cash consideration of 1.8 billion USD from Itera.

The transaction, which has been completed upon satisfaction of the conditions precedent, is part of the disposal plan announced by Enel to the market on March 13th and enables the Enel Group to reduce its consolidated net financial debt for an amount of 1.8 billion USD.

Enel in Russia

Enel entered the Russian market in 2004 as the first private operator in the power sector. In the upstream segment, Enel owned a 19.6% stake in the SeverEnergia consortium with Novatek, GazpromNeft and Eni.

Enel also owns a 56.43% stake in Enel OGK-5, a generation company with four power plants with an installed capacity of 9,007 MW, located in the fastest growing areas of the country, including two newly built combined cycle plants for a total capacity of 820 MW.

In the sales segment, Enel owns 49.5% of RusEnergoSbyt, an important electricity trader in Russia, with sales of 52 TWh posted in 2012.

About SeverEnergia

SeverEnergia is a gas production joint venture with assets in Yamal-Nenets Autonomous Region of Russia. 51% of its share capital is held by Yamal Development, a joint venture of Novatek and Gazprom Neft established on a parity basis. The remaining 49% stake is held by Arctic Russia B.V., a joint venture between Italian Enel (being replaced by Russian Rosneft after the completion of the transaction) and Eni, where the parties hold 40% and 60% respectively. SeverEnergia owns four license areas. Proven and probable reserves stand at approximately 7.3 billion boe.

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